

Finance Decision

| | | |
|-------------------------------------------------|--------------|------------------------------------------|
| Interim Period Finance Cost | \$2,286,321 | |
| Project Cost | \$40,434,290 | |
| ADOC PM Allowance | \$250,000 | Included in the Total Project Cost Above |
| ADOC CO Allowance | \$750,000 | Included in the Total Project Cost Above |
| Down Payment (ARRA plus Install Period Savings) | \$1,011,345 | |
| Total Cost to Finance | \$41,709,266 | |
| Interest Rate | 4.300% | |
| Term of Financing (Years) | 20.0 | |
| Payment | Monthly | Arrears |

Annual Cash Flow Analysis - All ECM's Combined

| Year | Savings | Annual Operational Savings | Total Annual Savings | Annual Project Costs | Annual JCI Service Costs | Annual JCI M&V Costs | Total Service Plus M&V Costs | Total Costs | Annual Cash Flow |
|---------------------|--------------|----------------------------|----------------------|----------------------|--------------------------|----------------------|------------------------------|--------------|------------------|
| Installation | \$695,921 | \$328,983 | \$1,024,903 | \$1,011,345 | \$0 | \$0 | \$0 | \$1,011,345 | \$13,558 |
| 1 | \$2,574,669 | \$403,671 | \$2,978,340 | \$2,458,294 | \$300,045 | \$220,000 | \$520,045 | \$2,978,339 | \$1 |
| 2 | \$2,651,909 | \$411,744 | \$3,063,653 | \$2,759,675 | \$303,977 | \$0 | \$303,977 | \$3,063,652 | \$1 |
| 3 | \$2,731,466 | \$419,979 | \$3,151,445 | \$2,844,129 | \$307,315 | \$0 | \$307,315 | \$3,151,444 | \$1 |
| 4 | \$2,813,410 | \$428,379 | \$3,241,789 | \$2,931,524 | \$310,264 | \$0 | \$310,264 | \$3,241,788 | \$1 |
| 5 | \$2,897,812 | \$436,946 | \$3,334,759 | \$3,046,836 | \$287,921 | \$0 | \$287,921 | \$3,334,758 | \$1 |
| 6 | \$2,984,747 | \$445,685 | \$3,430,432 | \$3,136,751 | \$293,680 | \$0 | \$293,680 | \$3,430,431 | \$1 |
| 7 | \$3,074,289 | \$454,599 | \$3,528,888 | \$3,229,334 | \$299,553 | \$0 | \$299,553 | \$3,528,887 | \$1 |
| 8 | \$3,166,518 | \$463,691 | \$3,630,209 | \$3,324,663 | \$305,544 | \$0 | \$305,544 | \$3,630,208 | \$1 |
| 9 | \$3,261,513 | \$472,965 | \$3,734,478 | \$3,422,822 | \$311,655 | \$0 | \$311,655 | \$3,734,477 | \$1 |
| 10 | \$3,359,359 | \$482,424 | \$3,841,783 | \$3,523,894 | \$317,888 | \$0 | \$317,888 | \$3,841,782 | \$1 |
| 11 | \$3,460,140 | \$492,072 | \$3,952,212 | \$3,627,965 | \$324,246 | \$0 | \$324,246 | \$3,952,211 | \$1 |
| 12 | \$3,563,944 | \$501,914 | \$4,065,858 | \$3,735,126 | \$330,731 | \$0 | \$330,731 | \$4,065,857 | \$1 |
| 13 | \$3,670,862 | \$511,952 | \$4,182,814 | \$3,845,468 | \$337,346 | \$0 | \$337,346 | \$4,182,813 | \$1 |
| 14 | \$3,780,988 | \$522,191 | \$4,303,179 | \$3,959,086 | \$344,093 | \$0 | \$344,093 | \$4,303,178 | \$1 |
| 15 | \$3,894,418 | \$532,635 | \$4,427,053 | \$4,076,077 | \$350,974 | \$0 | \$350,974 | \$4,427,052 | \$1 |
| 16 | \$4,011,250 | \$543,288 | \$4,554,538 | \$4,196,543 | \$357,994 | \$0 | \$357,994 | \$4,554,537 | \$1 |
| 17 | \$4,131,588 | \$554,154 | \$4,685,741 | \$4,320,586 | \$365,154 | \$0 | \$365,154 | \$4,685,740 | \$1 |
| 18 | \$4,255,535 | \$565,237 | \$4,820,772 | \$4,448,314 | \$372,457 | \$0 | \$372,457 | \$4,820,771 | \$1 |
| 19 | \$4,383,201 | \$576,541 | \$4,959,743 | \$686,141 | \$379,906 | \$0 | \$379,906 | \$1,066,047 | \$3,893,696 |
| 20 | \$4,514,697 | \$588,072 | \$5,102,770 | \$0 | \$387,504 | \$0 | \$387,504 | \$387,504 | \$4,715,265 |
| Totals | \$69,878,236 | \$10,137,122 | \$80,015,358 | \$64,584,572 | | | \$6,808,248 | \$71,392,820 | \$8,622,538 |

This cashflow is indicative of the current financing conditions, assumptions and savings projections and is subject to adjustment upon final financing arrangements.